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## MEMORANDUM

**TO:** **CRA Board**

**THRU:** **Gregory P. Harrison, Executive Director**  
**Nguyen Tran, Director**

**FROM:** **Kimberly Vazquez, Clerk/Project Manager**

**DATE:** **September 17, 2018**

**RE:** **Ruthman Pump & Engineering, Inc. d/b/a FPI Pumps Fourth Lease Amendment**

### Issue

A Fourth Lease Amendment with Ruthman Pump & Engineering, Inc., d/b/a FPI Pumps the tenant who occupies the CRA-owned building at 814 Dr. Martin Luther King Jr. Boulevard (Hammondville Road), to extend the term of their lease agreement for one (1) year and a 3% increase of rent.

### Background

In 2011, the CRA Board approved a lease agreement with Ruthman Pump & Engineering, Inc. d/b/a FPI Pumps for the property located at 814 Dr. Martin Luther King Jr. Boulevard (Hammondville Road). The current rent is \$4,903.83 per month, which includes tax, however staff is proposing the rent is increased by 3% as is customary in commercial lease agreements. The CRA has no immediate plans to demolish the building and Ruthman Pump & Engineering's continued occupancy creates no hardship for the CRA with respect to existing or pending development opportunities. The CRA anticipates revenue of \$57,288.60 (not including tax) for the year.

### Recommendation

Staff recommends the CRA Board approve the Fourth Lease Amendment between the Pompano Beach CRA and Ruthman Pump & Engineering, Inc. d/b/a FPI Pumps for a one year period with a 3% increase of rent.